

REAL ESTATE SALES AGREEMENT

This Agreement, made and entered into by and between **HOUSING AUTHORITY OF THE CITY OF LINCOLN, a body politic and corporate**, hereinafter called "*Buyer*", whether one or more, and the **CITY OF LINCOLN, NEBRASKA, a municipal corporation**, hereinafter called "*Seller*".

WITNESSETH:

1. *Seller*, in consideration of **TWENTY THOUSAND AND NO/100 DOLLARS, (\$20,000.00)**, to be paid upon the date of closing and completion of this sale, hereby agrees to sell and convey, and *Buyer* agrees to purchase the following described real estate, to-wit:

Lots 24 and 25, Block 1, East Park Addition, Lincoln, Lancaster County, Nebraska, more commonly known as 2948 Starr Street

2. *Seller* shall order a title insurance commitment from Nebraska Title Company. *Seller and Buyer* shall split the cost of the title insurance policy. *Seller* agrees to furnish *Buyer* a written legal opinion showing defect, if any, in the title to said real estate no later than ten (10) days prior to the date of closing and completion of this sale, hereinafter provided.

3. *Seller* agrees to pay all taxes for all prior years and including 2011 and any special assessments or taxes assessed against the above-described property before this Agreement is executed by both parties.

4. Current taxes shall be paid as follows: 2012 Real Estate Taxes will be prorated to the date of closing using the 2011 tax rate and the 2012 assessed value as determined by the Lancaster County Board of Equalization.

5. *Seller* agrees to give *Buyer* possession of the said real estate on closing. *Buyer* shall not start construction on the property prior to closing. *Seller* further agrees not to alter or remove any portion of said real estate, except as otherwise provided below: _____

6. It is understood and agreed that this Agreement is conditioned upon *Seller* having a good, valid and merchantable title in fee simple to said real estate. *Seller* agrees to convey said real estate to *Buyer* by good and sufficient warranty deed, free and clear of all encumbrances, except as herein stated otherwise: _____

7. It is understood and agreed that there may also be additional easement requirements that will be retained by *Seller* or that *Buyer* may be required to execute and convey to *Seller* on the date of close.

8. It is understood and agreed that rents, if any, are to be adjusted on and as of the date of closing and completion of this sale. *Buyer* represents that no real estate commission is due or owing to any cooperating agents or builder for procurement of the Agreement.

9. It is understood and agreed that *Buyer* shall in no manner be bound by the terms and conditions of this Agreement until the sale has been properly executed as provided by the Charter of the City of Lincoln, Nebraska.

10. *Buyer and Seller* agree to close and complete this sale in accordance herewith on or before the _____ day of _____, 2012.

IN WITNESS WHEREOF, *Buyer and Seller* have caused these presents to be executed as of the dates below indicated.

Executed by *Buyer* this _____ day of _____, 20____.

HOUSING AUTHORITY OF THE CITY OF
LINCOLN, a body politic and corporate

By: _____
Title: Executive Director

Executed by *Seller* this _____ day of _____, 20____.

ATTEST:

CITY OF LINCOLN, NEBRASKA,
a municipal corporation

City Clerk

By: _____
Chris Beutler
Mayor of Lincoln

STATE OF NEBRASKA)
) ss:
COUNTY OF LANCASTER)

On _____, 20____, before me, the undersigned, a Notary Public duly commissioned for and qualified in said County, personally came Larry G. Potratz, known to me to be the Executive Director of the Housing Authority of the City of Lincoln, a body politic and corporate, and identical person who signed the foregoing instrument and acknowledged the execution thereof to be his/her voluntary act and deed as such officer and the voluntary act and deed of said corporation and that its corporate seal was thereto affixed by its authority.

Witness my hand and notarial seal the day and year last above written.

(S E A L)

Notary Public

STATE OF NEBRASKA)
) ss:
COUNTY OF LANCASTER)

On _____, 20____, before me, the undersigned, a Notary Public duly commissioned for and qualified in said County, personally came **Chris Beutler**, known to me to be the Mayor of **City of Lincoln, Nebraska, a municipal corporation**, and identical person who signed the foregoing instrument and acknowledged the execution thereof to be her voluntary act and deed as such officer and the voluntary act and deed of said corporation and that its corporate seal was thereto affixed by its authority.

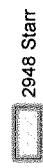
Witness my hand and notarial seal the day and year last above written.

(S E A L)

Notary Public



Selected Property - 2948 Starr Street



2948 Starr

City of Lincoln - Urban Development Department

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